

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM  
PENSION BOARD AGENDA**

Meeting to be held on Wednesday, December 17, 2008 at 8:30 AM at the Marcus Center in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Call to Order
2. Roll Call
3. Chairman's Report
  - A. Vitech Implementation Oversight Committee Representative
  - B. Election Status
4. Minutes from November 12, 2008 meeting
5. Reports of Benefits Director, ERS Manager & Fiscal Officer
  - A. Retirements Granted – (For information only unless otherwise directed by the board.)
  - B. ERS Monthly Activities and Report - (For information only unless otherwise directed by the board.)
  - C. Internet Voting
  - D. Board Elections – February 2009 – Procedures for Dual Elections
  - E. Waivers – Terry Blue
  - F. Cash Flow Report - (For information only unless otherwise directed by the board.)
  - G. 2009 Proposed Budget
6. Investments
  - A. Investment Manager Report – Reinhart Partners - (For information only unless otherwise directed by the board.)
  - B. Mercer Report – Flash Report - (For information only unless otherwise directed by the board.)
  - C. Investment Committee Report - Sarah Peck
    1. Meeting of December 1, 2008 - cancelled
7. Vitech Project and Implementation Oversight Committee Reports – David Arena & Sushil Pillai - (For information only unless otherwise directed by the board.)
8. Administrative Matters.
  - A. Future Topics.

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**The Board may adjourn into closed session under the provisions of Wisconsin Statutes, Section 19.85(1)(e) with regard to items 9 and 10 for the conducting of specified public business whenever competitive or bargaining reasons require a closed session. At the conclusion of the closed session, the Board may reconvene in open session to take whatever actions it may deem necessary concerning these matters.**

- 9. Fiduciary Insurance Coverage Status – Jason Gates – Risk Manager
- 10. RFP Panel Recommendation for Investment Consultant

**The Board may adjourn into closed session under Section 19.85(1)(f) with regard to items 11 and 12 for considering the financial, medical, social or personal histories of specific persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories and under Section 19.85(1)(g), with regard to items 12, 13, 14, and 15 for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation.**

- 11. Disability Pensions
  - A. Disability Applications
    - 1. Nanette Stuiber – ODR
  - B. Earned Income Statements – Rule 1010 Suspension – Kenneth Clemence
  - C. Excess Earnings – Richard Schmitt
- 12. Option 7 Request – Rule 1035 - Adrienne Seider
- 13. Legal Update
  - A. Pending Litigation:
    - 1) Milwaukee County et al v. Mercer Human Resources Consulting
- 14. Report on Special Investigation
- 15. Report on Compliance Review

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16. Adjournment



Gerald Schroeder  
ERS Manager